

Exhibit 1

Scope of Work



PROPOSAL

D. H. GRIFFIN WRECKING CO., INC.
2365 Mabros Industrial Parkway Ellenwood Ga. 30294
PHONE 404-362-3612 FAX 404-362-3613

PROPOSAL SUBMITTED TO:
Jack Molnar
W.P. Carey Inc.
PHONE: 949.375.1860
DATE: March 28, 2025
PROJECT: Racking/MHE Removal
LOCATION: 3101 Anderson Rd., Opelika, AL 36801
EMAIL: JMolnar@WPCAREY.COM

SCOPE of WORK

Provide necessary labor, equipment, materials, and insurance to perform the following:

- Demolition, removal, and disposal of the all racking, existing mezzanine, and the conveyor system throughout the warehouse in its entirety, including, but not limited to, ceiling mounted conveyers, motors, framing, in-rack sprinklers, cable trays, and all ancillary components

Price: Eight Hundred Ninety Thousand Three Hundred Eighty-Five Dollars - \$890,385.00

Payment to be made as follows: 30-day billing cycles

Assumptions, Clarifications, & Exclusions:

- a. DHG shall make use of rubber tracked excavators and trucks inside the facility,
- b. DHG understands that equipment can be removed by any means necessary without having caused damage to the existing slab and/or building that is to remain,
- c. Disconnection, capping, and rerouting of all utilities is excluded,
- d. Site security, fencing, portable hand washing stations and portalets is excluded – to be provided by others,
- e. Pricing includes a scrap credit of \$500,000.00,
- f. Pricing includes one (1) mobilization only – Add \$12,000 for each additional mob,
- g. DHG retains all scrap metal and salvage proceeds,
- h. All other work not listed in the Scope section of this proposal is excluded.

All payments are due and payable as noted. Whenever retainage is required to be withheld, upon completion of D.H. Griffin Wrecking Company, Inc.'s (DHG) scope of work (contract or sub-contract) DHG will issue an invoice for work performed and a separate final invoice for retainage. All retainage is to be paid in full no later than sixty (60) days from date of final invoice. Any alteration or deviation from the above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate.

Authorized Signature:
Keith Carroll – Estimator

NOTE: This proposal may be withdrawn by DHG if not accepted within 60 days.

PLEASE SIGN, DATE AND RETURN ORIGINAL

Acceptance of Proposal – The above prices, specifications and conditions are satisfactory and are hereby accepted. You are **authorized to do the work as specified. Payment will be made as outlined above.**

Signature
Name and Title
Date of Acceptance